

Highgate Manor Group, LLC
Profit & Loss
September 30, 2009

	<u>September 30, 2009</u>
Ordinary Income/Expense	
Income	
4100 · Rental Income	133,020
7010 · Interest Income	<u>3</u>
Total Income	<u>133,023</u>
Expense	
6120 · Bank Service Charges	6,603
6150 · Depreciation Expense	63,994
6200 · Interest Expense	99,275
6210 · Deferred Interest	46,718
6390 · Property taxes and Utilities	106,444
6500 · Amortization Expense	<u>15,977</u>
Total Expense	<u>339,011</u>
Net Ordinary Income	<u>-205,988</u>
Net Income (Loss)	<u><u>-205,988</u></u>

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10/20/09

Highgate Manor Group, LLC
Statement of Cash Flows
January through September 2009

	<u>Jan - Sep 09</u>
OPERATING ACTIVITIES	
Net Income	-1,581,151
Adjustments to reconcile Net Income to net cash provided by operations:	
Highgate:Cortland	-151,854
Highgate:Hilltop	-675,601
Highgate:Rosewood	-61,133
Highgate:Troy	-279,347
Prepaid Taxes	641,088
Accounts Payable	963,151
Accrued Expense	425,130
Net cash provided by Operating Activities	<u>-719,717</u>
INVESTING ACTIVITIES	
Building:Accum. Dep	575,946
Closing Costs:Closing cost:Amort.	69,229
Organization Costs:Accum. Amort.	74,565
Net cash provided by Investing Activities	<u>719,740</u>
Net cash increase for period	23
Cash at beginning of period	<u>3,076</u>
Cash at end of period	<u><u>3,099</u></u>

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10/20/09
Accrual Basis

Highgate Manor Group, LLC
Balance Sheet
As of September 30, 2009

	<u>Sep 30, 09</u>
ASSETS	
Current Assets	
Checking/Savings	
Citizens	1,747
Escrow	1,352
Total Checking/Savings	<u>3,099</u>
Other Current Assets	
Guilderland LTC Management	280,000
Highgate	8,976,984
Prepaid Taxes	-803,857
Total Other Current Assets	<u>8,453,128</u>
Total Current Assets	8,456,226
Fixed Assets	
Building	13,792,617
Land	1,200,000
Total Fixed Assets	<u>14,992,617</u>
Other Assets	
Closing Costs	539,248
Organization Costs	-24,874
Total Other Assets	<u>514,374</u>
TOTAL ASSETS	<u>23,963,218</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	5,412,435
Total Accounts Payable	5,412,435
Other Current Liabilities	
Accrued Expense	1,785,665
Total Other Current Liabilities	<u>1,785,665</u>
Total Current Liabilities	7,198,101
Long Term Liabilities	
Loan Payable	100,000
Mortgage Payable	26,975,335
Total Long Term Liabilities	<u>27,075,335</u>
Total Liabilities	34,273,435
Equity	
Member's Capital	3,898,003
Retained Earnings	-12,627,070
Net Income	-1,581,151
Total Equity	<u>-10,310,218</u>
TOTAL LIABILITIES & EQUITY	<u>23,963,218</u>

DOES THE DEBTOR HAVE ANY OVERDUE BILLS OF ANY KIND WHICH AROSE AFTER THE FILING OF THE BANKRUPTCY PETITION, INCLUDING, BUT NOT LIMITED TO WAGES, TAXES, RENTS, MORTGAGES, UTILITIES, INSURANCE PREMIUMS, TRADE DEBTS?
 Yes No

IF THE ABOVE ANSWER IS YES, PLEASE LIST ALL OVERDUE BILLS BELOW:

Creditor	Amount	Reason
Upon information and belief, real property taxes have not been paid by the Receiver. Further, upon information and belief, interest payments to GECC are not being made, although the Trustee does not concede that such payments must be made during the case. MIF		

HAS THE DEBTOR TRANSFERRED ANY PROPERTY OTHER THAN THE SALE OF INVENTORY IN THE ORDINARY COURSE OF BUSINESS? Yes No

IF THE ABOVE ANSWER IS YES, PLEASE EXPLAIN IN DETAIL BELOW:

HAS THE DEBTOR RECEIVED ANY NOTICE OF CANCELLATION OF INSURANCE SINCE THE FILING OF THE BANKRUPTCY CASE? Yes No

IF THE ABOVE ANSWER IS YES, PLEASE EXPLAIN IN DETAIL BELOW:

The undersigned, having prepared the foregoing reports, certifies under penalty of perjury, that the information contained therein is complete, accurate and truthful to the best of my knowledge.

 Title

 Address

 Signature

Date: _____


SEE
 ATTACHED
 SHEET
 MIF

All overdue bills must be listed, even if they have been previously listed in prior months.

STATEMENT WITH RESPECT TO MONTHLY OPERATING REPORT

The foregoing Monthly Operating Report ^{except as indicated,} was prepared by, or under the direction of, the Receiver of the Debtor's business. The Trustee has no personal or independent knowledge of the matters contained therein and makes no representation or warranty as to any matter or as to the accuracy, correctness or completeness of such matters.

In addition, the Trustee does not acknowledge or concede that expenses or other obligations incurred by the Receiver with respect to the operation of the Debtor's business constitute expenses or obligations of the Debtor or the Debtor's bankruptcy estate.


Mark I. Fishman, Chapter 11 Trustee

**GEMSA**

Loan Services

1500 City West Blvd., Suite 200
Houston, TX 77042**BILLING STATEMENT**

001856-001 33944

Highgate Manor Group, LLC
c/o Northwoods at Hilltop
Attn: Timothy Wade
1805 Providence Avenue
Niskayuna, NY 12309STATEMENT DATE: 09/17/2009
LOAN NUMBER: 07-0004198**LOAN INFORMATION**

CURRENT PRINCIPAL BALANCE	28,030,576.76
CURRENT PAY RATE	4.25000 %
INTEREST PAID YTD	.00
DAYS IN BILLING CYCLE	30
TAX ESCROW BALANCE	.00
INS. ESCROW BALANCE	.00
OTHER ESCROW BALANCE	1,333.10
TAX ESCROW DISBURSED YTD	.00
INS. ESCROW DISBURSED YTD	.00
OTHER ESCROW DISBURSED YTD	.00

DEFERRED INTEREST INFORMATION

CURRENT CONTRACT RATE	6.25000 %
CURRENT INDEX	3.25000 %
INTEREST AT CONTRACT RATE	145,992.58
CURRENT MONTH DEFERRED INTEREST	46,717.62
CAPITALIZED DEFERRED INTEREST BAL.	.00
UNCAPITALIZED DEFERRED INTEREST BAL.	1,701,568.39

PAYMENT INFORMATION

CURRENT INTEREST DUE	99,274.96
CURRENT PRINCIPAL DUE	33,745.45
LATE CHARGE	6,603.05
CURRENT TAX DUE	80,306.33
CURRENT INS. DUE	60,965.90
CURRENT OTHER ESCROW DUE	15,360.00
CURRENT MISC AMOUNT DUE	.00
TOTAL	296,255.69

PAST DUE INTEREST	5,001,611.67
PAST DUE PRINCIPAL	1,051,256.37
PAST DUE LATE CHARGE	318,630.13
PAST DUE TAX	3,795,352.29
PAST DUE INS.	2,282,994.85
PAST DUE OTHER ESCROW	564,311.81
PAST DUE MISC AMOUNT	249,481.66
LESS UNAPPLIED FUNDS	.00
TOTAL	13,263,638.78

TOTAL PAYMENT **13,559,894.47**
DUE BY 10/01/2009
 A LATE CHARGE OF 6,651.02
 WILL BE ASSESSED IF PAYMENT
 IS NOT RECEIVED BY 10/06/2009

PROPERTY ADDRESS: 100 NEW TURNPIKE ROAD TROY NY 12182

518-0702-0997F

Please detach here and return lower part with payment.

LOAN NUMBER	DUE DATE	CURRENT PAYMENT DUE	PAST DUE AMOUNT	TOTAL AMOUNT DUE
07-0004198	10/01/2009	296,255.69	13,263,638.78	13,559,894.47

Highgate Manor Group, LLC
c/o Northwoods at Hilltop
Attn: Timothy Wade
1805 Providence Avenue
Niskayuna, NY 12309GEMSA Loan Services, L.P.
File 59229
Los Angeles, CA 90074-9229**AMOUNTS REMITTED**

Regular Payment	
Additional Payment	
Additional Escrow	
Other	
Total Amount Enclosed	

☐ Check box if Change of Information completed on reverse side

07000419810002962556901355989447000302906716

ACTIVITY SINCE LAST STATEMENT

DATE RECEIVED	EFFECTIVE DATE	TRANSACTION DESCRIPTION	PAYMENT AMOUNT	PRINCIPAL	INTEREST	ESCROW
		BEGINNING BALANCES		28,030,576.76		1,332.64
09/01/09	00/00/00	INT ON ESCROW CREDIT	.46	.00	.00	.46
09/08/09	00/00/00	LATE CHARGE ASSESSED	6,603.05	.00	.00	.00
		ENDING BALANCES		28,030,576.76		1,333.10

Mail Payments to:

GEMSA Loan Services, L.P.
File 59229
Los Angeles, CA 90074-9229

Overnight Payments to:

Bank of America
For GEMSA Loan Services, L.P. File 59229
1000 W. Temple
Los Angeles, CA 90012-9229

Mail All Correspondence to:

GEMSA Loan Services, L.P.
1500 City West Blvd., Suite 200
Houston, TX 77042

Wire Payments to:

Deutsche Bank Trust Co.
1251 Avenue of the Americas
New York, NY 10020
ABA# 021001033
Wire Acct# 50-256-477
Reference GEMSA Loan
Number: 07-0004198

*** PLEASE REFERENCE YOUR LOAN NUMBER ***

Our office hours are 8:30 a.m. to 5:00 p.m. Central Time Monday thru Friday
Our toll free number is 1-800-456-1443, Customer Service Ext. 3001

CHANGE OF INFORMATION

Highgate Manor Group, LLC

LOAN NUMBER: 07-0004198

☐ ADDRESS CHANGE ☐ PHONE NO. CHANGE ☐ TAX ID/SOCIAL SECURITY NUMBER CHANGE

CURRENT INFORMATION

Highgate Manor Group, LLC
c/o Northwoods at Hilltop
Attn: Timothy Wade
1805 Providence Avenue
Niskayuna, NY 12309
518-374-2212

NEW INFORMATION (Please Print)

Name _____
Address _____
City, State, Zip _____
Home Phone (_____) _____
Business Phone (_____) _____
Tax ID/Social Security Number Change _____

SIGNATURE REQUIRED

DATE



Citizens Bank

1-800-862-6200

Call Citizens' PhoneBank anytime for account information,
current rates and answers to your questions.

US047 BR038

HIGHGATE MANOR GROUP
1805 PROVIDENCE AVE
SCHENECTADY NY 12309-3923

Commercial Account Statement

1 OF 1

Beginning September 01, 2009
through September 30, 2009

Commercial Checking

SUMMARY

Balance Calculation

Previous Balance	1,746.83
Checks	.00 -
Debits	.00 -
Deposits & Credits	.00 +
Current Balance	1,746.83 =

HIGHGATE MANOR GROUP
Commercial Checking
400108-034-5

Previous Balance

1,746.83

TRANSACTION DETAILS

No activity this statement period

Current Balance

1,746.83

NEWS FROM CITIZENS

--Mortgage customers - get 1/8% off mortgage rates with Circle Gold Mortgage Advantage(TM). Get 1/8% off already historically low mortgage rates when you open a Circle Gold Checking(R) account with automatic payment. As a mortgage and Citizens Circle Gold Banking(R) customer you'll enjoy benefits such as having your monthly checking maintenance fees waived, our Circle Gold Savings account, credit card offers with great rates and more. Call our exclusive customer service number and start saving on your monthly mortgage payment: 1-888-514-2300.



JPMORGAN CHASE BANK, N.A.
NORTHEAST MARKET
P O BOX 260180
BATON ROUGE LA 70826-0180

September 01, 2009 -
September 30, 2009

Page 1 of 2

Account Number
000000796702710

Customer Service

If you have any questions
about your statement, please
contact your Customer Service
Professional.

00013873 CEN 802 3J 27409 - NNN T 1 000000000 C1 0000

NEUBERT, PEPE & MONTEITH
HIGHGATE LTC MGT/HIGHGATEMANOR GRP LLC
195 CHURCH ST FL 13
ATTN MARK FISHMAN
NEW HAVEN CT 06510-2009

JPMorgan Premier MMDA

Summary

	Number	Amount
Opening Ledger Balance		\$2,445,508.38
Deposits and Credits	2	\$150,317.40
Withdrawals and Debits	0	\$0.00
Checks Paid	0	\$0.00
Ending Ledger Balance		\$2,595,825.78
Average Ledger Balance	\$2,580,518.00	
Interest Credited this period	\$317.40	Interest Credited Year to Date \$2,078.69
Interest Rate(s):	09/01 to 09/30 at 0.15%	

Deposits and Credits

Ledger Date	Description	Amount
09/04	FED WIRE CREDIT VIA: NEWALLIANCE BANK/211170130 B/O: NEUBERT, PEPE & MONTEITH NEW HAVEN CT 06510 REF: CHASE NYC/CTR/BNF=NEUBERT, PEPE & MONTEITH NEW HAVEN CT 06510-2009/AC-000000007967 RFB=O/B NEWALLIANCE BBI=/TIME/11:31 IMAD: 0904QMGFT002000798 TRN: 1978309247FF	\$150,000.00
09/30	YOUR REF: O/B NEWALLIANCE INTEREST PAYMENT	\$317.40
Total		\$150,317.40

Please examine this statement of account at once. By continuing to use the account, you agree that: (1) the account is subject to the Bank's deposit account agreement, and (2) the Bank has no responsibility for any error in or improper charge to the account (including any unauthorized or altered check) unless you notify us in writing of this error or charge within sixty days of the mailing or availability of the first statement on which the error or charge appears.



NEUBERT, PEPE & MONTEITH
HIGHGATE LTC MGT/HIGHGATEMANOR GRP LLC**JPMorgan Premier MMDA**
(continued)**Daily Balance**

<i>Date</i>	<i>Ledger Balance</i>	<i>Date</i>	<i>Ledger Balance</i>
09/04	\$2,595,508.38	09/30	\$2,595,825.78



NewAlliance Bank

001280

HIGHGATE LTC MANAGEMENT LLC
MARK I FISHMAN
C/O NEUBERT PEPE & MONTEITH
195 CHURCH ST 13TH FL
NEW HAVEN CT 06510

24-hour Telephone Banking / Customer Contact Center
860 645-2183 or 203 789-2767 or 800 892-2096
195 Church Street, New Haven, CT 06510
www.newalliancebank.com

Statement of Account
PLEASE EXAMINE AT ONCE

SUMMARY OF YOUR ACTIVITY
STATEMENT DATE **OCT 02 09**
INVESTMENT NUMBER 7000870980
BEGINNING BALANCE 110742.15
DEPOSIT AMOUNT + .00
WITHDRAWAL AMOUNT - .00
SERVICE CHARGE - .00
INTEREST PAID + 158.38
ENDING BALANCE = 110900.53

DEBITS

PREMIUM BUSINESS MMA		7000-87-0980	BALANCE SUMMARY	
ACTIVITY BEGINNING	SEP 03 09	WITHDRAWALS	DEPOSITS	\$ 110742.15
OCT 02 INTEREST PAID	9/03 THROUGH 10/02		158.38 OCT 02	\$ 110900.53

1.75% ANNUAL PERCENTAGE YIELD EARNED IS BASED ON \$ 158.38 INTEREST EARNED FOR 30 DAYS
INTEREST PAID THIS YEAR: \$ 932.53

INTEREST RATE AS OF:
SEP 03 01.74



Bank of America

Bank of America, N.A.
P.O. Box 25118
Tampa, FL 33622-5118



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Statement Period
09/01/09 through 09/30/09
EO P PA 0A 23
Enclosures 0
Account Number 3850 0536 7162



MS 10/07 0 0280 520 000 007833 #001 SP 0.357

NEUBERT, PEPE & MONTEITH, P.C.
ESCROW AGENT FOR HIGHGATE LTC MGMT LLC,
AND HIGHGATE MANOR GROUP, LLC, NDNY
195 CHURCH ST STE 1300
NEW HAVEN CT 06510-4011

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Enroll at www.bankofamerica.com.

Customer Service Information www.bankofamerica.com

For additional information or service, you may call:
1.888.287.4637 Customer Service



Or you may write to:



Bank of America, N.A.
P.O. Box 25118
Tampa, FL 33622-5118

On May 20, 2009, the temporary increase in the standard maximum deposit insurance amount to \$250,000 per depositor was extended through December 31, 2013. On January 1, 2014, the standard insurance amount will return to \$100,000 per depositor for all account categories except IRAs & certain retirement accounts, which will remain \$250,000 per depositor.

NEUBERT, PEPE & MONTEITH, P.C.
 ESCROW AGENT FOR HIGHGATE LTC MGMT LLC,
 AND HIGHGATE MANOR GROUP,LLC,NDNY

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 Statement Period
 09/01/09 through 09/30/09
 EO P PA 0A 23
 Enclosures 0
 Account Number 3850 0536 7162

Deposit Accounts

Select Bus Int Max - NY Region Business Interest Maximizer

NEUBERT, PEPE & MONTEITH, P.C. ESCROW AGENT FOR HIGHGATE LTC MGMT LLC,
 AND HIGHGATE MANOR GROUP,LLC,NDNY

Your Account at a Glance

Account Number	3850 0536 7162	Statement Beginning Balance	\$247,193.46
Statement Period	09/01/09 through 09/30/09	Amount of Deposits/Credits	\$203.17
Number of Deposits/Credits	1	Amount of Withdrawals/Debits	\$0.00
Number of Withdrawals/Debits	0	Statement Ending Balance	\$247,396.63
Number of Days in Cycle	30	Average Collected Balance	\$247,200.23
		Average Ledger Balance	\$247,200.23
		Service Charge	\$0.00

Interest Information

Amount of Interest Paid	\$203.17	Interest Paid Year-to-Date	\$5,357.61
Annual Percentage Yield Earned This Statement Period	1.00%	Withholding Year-to-Date	\$0.00

Deposits and Credits

Date Posted	Amount (\$)	Description	Bank Reference
09/30	203.17	Interest Earned	

Daily Ledger Balances

Date	Balance (\$)	Date	Balance (\$)
09/01	247,193.46	09/30	247,396.63